

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re: KRELMAN, PAULETTE

§ Case No. 07-10121-DHS

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JEFFREY A. LESTER, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$179,708.00

Assets Exempt: \$179,708.00

Total Distribution to Claimants: \$500,817.72

Claims Discharged

Without Payment: \$6,144,274.40

Total Expenses of Administration: \$39,371.99

3) Total gross receipts of \$ 540,189.71 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$540,189.71 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	39,371.99	39,371.99	39,371.99
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	21,177,254.26	6,645,092.12	500,817.72
TOTAL DISBURSEMENTS	\$0.00	\$21,216,626.25	\$6,684,464.11	\$540,189.71

4) This case was originally filed under Chapter 7 on January 03, 2007.
. The case was pending for 32 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/01/2009 By: /s/JEFFREY A. LESTER
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT RECEIVED
KRELMAN TRUST	1229-000	540,000.00
Interest Income	1270-000	189.71
TOTAL GROSS RECEIPTS		\$540,189.71

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	N/A		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	N/A				
TOTAL SECURED CLAIMS		\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
BVA CONSULTING GROUP	3410-000	N/A	1,200.00	1,200.00	1,200.00
BRAVERMAN & LESTER	3110-000	N/A	7,912.50	7,912.50	7,912.50
JEFFREY A. LESTER	2100-000	N/A	30,259.49	30,259.49	30,259.49
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	39,371.99	39,371.99	39,371.99

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIORITY UNSECURED CLAIMS		0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
Benjamin A. Stanziale, Jr., Trustee for PITTRA GB	7100-000	N/A	N/A	0.00	0.00
Jersey Central Power & Light	7100-000	N/A	97.60	97.60	7.36
Merrill Lynch Business					

Financial	7100-000	N/A	13,150,461.57	4,035,716.92	304,158.09
JPMorgan Chase Bank, N.A.	7100-000	N/A	8,026,695.09	2,609,277.60	196,652.27
E. Ross Browne	7100-000	N/A	N/A	0.00	0.00
TOTAL GENERAL UNSECURED CLAIMS			0.00	21,177,254.26	6,645,092.12
					500,817.72

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-10121-DHS

Trustee: (520070) JEFFREY A. LESTER

Case Name: KRELMAN, PAULETTE

Filed (f) or Converted (c): 01/03/07 (f)

§341(a) Meeting Date: 02/01/07

Period Ending: 09/01/09

Claims Bar Date: 05/15/07

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	CASH ON HAND	100.00	0.00	DA	0.00	FA
2	BANK ACCOUNTS	58.00	0.00	DA	0.00	FA
3	HOUSEHOLD GOODS AND FURNISHINGS	5,000.00	0.00	DA	0.00	FA
4	BOOKS AND ART OBJECTS	500.00	0.00	DA	0.00	FA
5	WEARING APPAREL AND JEWELRY	2,000.00	0.00	DA	0.00	FA
6	IRA ACCOUNTS NOT PROPERTY OF ESTATE	172,000.00	0.00	DA	0.00	FA
7	HOUSEHOLD PET	50.00	0.00	DA	0.00	FA
8	KRELMAN TRUST (u)	0.00	525,000.00		540,000.00	FA
9	Excess Funds Received from Liquidation of Trust (u) Distribution Received from Liquidation of Krelman Trust not due to Estate but Due to Krelman Trust Fiduciary	15,000.00	15,000.00		0.00	FA
Int	INTEREST (u)	Unknown	N/A		189.71	FA
10	Assets Totals (Excluding unknown values)	\$194,708.00	\$540,000.00		\$540,189.71	\$0.00

Major Activities Affecting Case Closing:

FILE TFR

Initial Projected Date Of Final Report (TFR): June 15, 2008

Current Projected Date Of Final Report (TFR): December 2, 2008 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-10121-DHS
Case Name: KRELMAN, PAULETTE

Trustee: JEFFREY A. LESTER (520070)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****49-65 - Money Market Account
Blanket Bond: \$81,854,840.01 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 35-6788449

Period Ending: 09/01/09

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/28/08		MORGAN STANLEY-PROCEEDS OF KRELMAN TRUST	PROCEEDS OF KRELMAN TRUST		369,078.89		369,078.89
	{9}		NON-ESTATE ASSET: 15,000.00 COMMISSIONS DUE TO TRUSTEE OF KRELMAN TRUST	1280-000			369,078.89
	{8}		PROCEEDS OF 354,078.89 KRELMAN TRUST IN PARTIAL SATISFACATION OF SETTLEMENT	1229-000			369,078.89
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5000%	1270-000	10.10		369,088.99
08/01/08	{8}	MORGAN STANLEY-PROCEEDS OF KRELMAN TRUST-Surplus Distrib.	SUPPLEMENTAL PROCEEDS OF KRELMAN TRUST	1229-000	199.81		369,288.80
08/01/08	1001 {9}	ROBERT BOBROW	COMPENSATION PER AGREEMENT-NON ESTATE FUNDS	1280-000	-15,000.00		354,288.80
08/06/08	1002	Merrill Lynch Business Financial	INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS	7100-000		172,122.76	182,166.04
08/06/08	1003	JPMorgan Chase Bank, N.A.	INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS	7100-000		111,300.19	70,865.85
08/12/08	{8}	MORGAN STANLEY-PROCEEDS OF KRELMAN TRUST-Surplus Dist.	SUPPLEMENTAL PROCEEDS OF KRELMAN TRUST	1229-000	103.99		70,969.84
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5000%	1270-000	70.12		71,039.96
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.5000%	1270-000	31.12		71,071.08
10/30/08	{8}	POST, POLAK GOODSSELL, MacNEILL & STRAUCHLER TRUST ACCT	BALANCE OF PROCEEDS OF SETTLEMENT FROM KRELMAN TRUST	1229-000	185,617.31		256,688.39
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.4000%	1270-000	25.87		256,714.26
11/14/08	1004	Merrill Lynch Business Financial Services	2ND INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS Voided on 11/14/08	7100-000		101,162.24	155,552.02
11/14/08	1004	Merrill Lynch Business Financial Services	2ND INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS Voided: check issued on 11/14/08	7100-000		-101,162.24	256,714.26
11/14/08	1005	JPMorgan Chase Bank, N.A.	2ND INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS Voided on 11/14/08	7100-000		65,414.81	191,299.45
11/14/08	1005	JPMorgan Chase Bank, N.A.	2ND INTERIM DISTRIBUTION PER CONSENT ORDER SETTLING OBJECTIONS	7100-000		-65,414.81	256,714.26

Subtotals : \$540,137.21 \$283,422.95

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-10121-DHS
Case Name: KRELMAN, PAULETTE

Trustee: JEFFREY A. LESTER (520070)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****49-65 - Money Market Account
Blanket Bond: \$81,854,840.01 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 35-6788449
Period Ending: 09/01/09

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
			Voided: check issued on 11/14/08				
11/26/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.1000%	1270-000	52.50		256,766.76
11/26/08		To Account #*****4966	TRANSFER IN ANTICIPATION OF CLOSING CASE	9999-000		256,766.76	0.00

ACCOUNT TOTALS	540,189.71	540,189.71	\$0.00
Less: Bank Transfers	0.00	256,766.76	
Subtotal	540,189.71	283,422.95	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	540,189.71	283,422.95	

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-10121-DHS
Case Name: KRELMAN, PAULETTE

Trustee: JEFFREY A. LESTER (520070)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****49-66 - Checking Account
Blanket Bond: \$81,854,840.01 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 35-6788449
Period Ending: 09/01/09

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/26/08		From Account #*****4965	TRANSFER IN ANTICIPATION OF CLOSING CASE	9999-000	256,766.76		256,766.76
05/15/09	101	BVA CONSULTING GROUP	Dividend paid 100.00% on \$1,200.00, Accountant for Trustee Fees (Other Firm); Reference:	3410-000		1,200.00	255,566.76
05/15/09	102	BRAVERMAN & LESTER	Dividend paid 100.00% on \$7,912.50, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		7,912.50	247,654.26
05/15/09	103	JEFFREY A. LESTER	Dividend paid 100.00% on \$30,259.49, Trustee Compensation; Reference:	2100-000		30,259.49	217,394.77
05/15/09	104	Jersey Central Power & Light	Dividend paid 7.53% on \$97.60; Claim# 2; Filed: \$97.60; Reference:	7100-000		7.36	217,387.41
05/15/09	105	Merrill Lynch Business Financial	Dividend paid 7.53% on \$4,035,716.92; Claim# 3; Filed: \$13,150,461.57; Reference:	7100-000		132,035.33	85,352.08
05/15/09	106	JPMorgan Chase Bank, N.A.	Dividend paid 7.53% on \$2,609,277.60; Claim# 4; Filed: \$8,026,695.09; Reference:	7100-000		85,352.08	0.00

ACCOUNT TOTALS	256,766.76	256,766.76	\$0.00
Less: Bank Transfers	256,766.76	0.00	
Subtotal	0.00	256,766.76	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$256,766.76	

Net Receipts :	540,189.71
Net Estate :	\$540,189.71

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****49-65	540,189.71	283,422.95	0.00
Checking # ***-****49-66	0.00	256,766.76	0.00
	\$540,189.71	\$540,189.71	\$0.00